

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	9127955K3	
High Rate <sup>1</sup>	0.040%	
Allotted at High Price	32.15%	
Investment Rate <sup>2</sup>	99.989889	
	0.041%	
Median Rate <sup>3</sup>	0.035%	
Low Rate <sup>4</sup>	0.020%	
Issue Date	January 26, 2012	
Maturity Date	April 26, 2012	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$142,934,785,000	\$27,563,797,500
Noncompetitive	\$808,570,500	\$808,570,500
FIMA (Noncompetitive)	\$628,800,000	\$628,800,000
<b>Subtotal<sup>5</sup></b>	<b>\$144,372,155,500</b>	<b>\$29,001,168,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$144,372,155,500</b>	<b>\$29,001,168,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$120,700,000,000	\$20,679,600,000
Direct Bidder <sup>8</sup>	\$14,325,000,000	\$1,792,950,000
Indirect Bidder <sup>9</sup>	\$7,909,785,000	\$5,091,247,500
<b>Total Competitive</b>	<b>\$142,934,785,000</b>	<b>\$27,563,797,500</b>

<sup>1</sup> All tenders at lower rates were accepted in full.

<sup>2</sup> Equivalent coupon-issue yield.

<sup>3</sup> 50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup> 5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup> Bid-to-Cover Ratio:  $\$144,372,155,500 / \$29,001,168,000 = 4.98$

<sup>6</sup> Awards to combined Treasury Direct systems = \$642,195,000.

<sup>7</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup> Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.